

## **Permanent Fund Defenders**

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### **Permanent Fund Defenders say, "Governor, don't veto the \$1,600 PFD. It's time for a PFD resolution to stop this yearly fight."**

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The Alaska Permanent Fund Defenders, an Alaska based organization dedicated to the long-term protection of the Alaska Permanent Fund, today expressed mixed sentiments about the legislature's handling of the Permanent Fund and the issue of how to pay individual Alaskans a dividend. The Permanent Fund Defenders organization is guided by a five-person board of directors chaired by Clem Tillion, a former President of the Alaska Senate and one of the individuals who helped establish the Alaska Permanent Fund. Other board members include Jack Hickel from Anchorage, Rick Halford, a former President of the Alaska Senate from Dillingham, Joe Geldhof, an attorney from Juneau, and Juanita Cassellius from Eagle River.

Clem Tillion, Chairman of the Defenders expressed disappointment with the legislature based on the legislature's failure to follow the existing statutory formula for paying the PFD. Tillion, calling on his long history with the creation of Permanent Fund the PFD noted: "The citizens of our great state got shorted by the legislature." Tillion went on to say that the payment of \$1,600 to eligible Alaskans was an arbitrary amount that follows the repeated failure by the legislature the previous three years." Tillion acknowledged that "building a sustainable operating budget is difficult" but noted "there are always competing interests and demands on funding that make the budget contentious." The former President of the Alaska Senate observed that shorting the citizens' PFD was an "unnecessary act because it harms those least able to afford the cut and erodes the link with their fund." He said, "Mike Dunleavy worked hard to get each and every citizen \$1,600. We request that the Governor not veto the short-funded PFD and continue his work to add more funds for the dividend according to law."

Tillion wasn't entirely dissatisfied with the legislature. The former President of the Senate noted the legislature adopted an operating budget that reduced spending compared to previous years. And he noted "as part of the operating budget, the legislature moved billions of dollars from the Earnings Reserve Account managed by the Permanent Fund Corporation into the corpus of the Permanent Fund," a move Tillion said was "worthy of the kind of leadership demonstrated by Hugh Malone and Jay Hammond," two of the individuals most responsible for establishing and protecting the Permanent Fund. Tillion expressed his willingness to work with current legislative leaders like Bert Stedman and other members of the legislature

next session to “move more money from the Earnings Reserve Account that is essentially unprotected from political looting and sock it away into the corpus of the Permanent Fund where it will be protected forever.”

Permanent Fund Defender board member Joe Geldhof was a close observer of the budget discussions in Juneau this year and paid special attention to the decisions related to the Permanent Fund and PFD payments. Geldhof noted that “while a majority of Alaskans certainly support payment of a full PFD, the legislature is fractured on whether and how to complete this task.” Geldhof observed “the political fault lines in Alaska on the PFD issue are not based on partisan lines or geographic regions.” He said, “The debate between paying a full PFD or chopping government services was incomplete and based on a false choice.” Geldhof summed up his thoughts on the PFD by saying: “The citizens of Alaska deserve to have a say here and the responsible thing to do is for the legislature to adopt a resolution Alaskans can vote on to protect the PFD in the Alaska Constitution. A constitutional amendment based on prudent principles that calls for an equal split of the realized earnings of the Permanent Fund earnings or perhaps based on the POMV concept is what the citizens deserve and what the legislature desperately needs so we don’t have to go through this annual dog fight,” according to Geldhof, who noted in conclusion that this goal is also “what Governor Dunleavy is seeking.”

Tillion and Geldhof both acknowledged that hammering out the details of a constitutional amendment would require compromise and hard work. Tillion had the last word from the Defenders on this point, noting: “Nothing really good comes without hard work. Alaskans know about hard work. The people need all the politicians to get a constitutional amendment about their dividend done. The Governor wants it done and so do most of the members of the legislature who are worn out with this annual fight, so let’s get it done.”

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